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conducted respective training sessions to ensure more agents are qualified to facilitate both buyers and sellers and act in line with the international trade rules.

On my extended journey to Shanghai and Beijing, I saw more of a totally different type of agent, a 'letter of credit opening agent'. Their sole function is to open an L/C on behalf of a buyer. These agents manage their financial risk by obtaining from the buyer an initial deposit as a guarantee, and increasing the amount as soon as an adverse volatile price movement is detected. Nevertheless, risks do still exist on occasions when a price drop far outweighs the deposit, sometimes even compounded by a request for L/C extension due to a shipment delay. If a buyer fails to top up the deposit, the L/C opening agent is then immediately exposed to market risk. Furthermore, the contract principals must be clearly identified to evidence which party is liable for the contract performance. This ensures that there is no ambiguity as to where responsibility lies in the event of a dispute.

Government policies

In recent years, India's government actions and resulting policies have caused widespread repercussions. Perhaps one positive outcome of these is that trading partners are now paying more attention to the 'special clauses' of a contract. In China, lack of import quota allocation has cornered some buyers leaving them in an awkward financial position, with outstanding contracts needing to be fulfilled. While efforts are continuously being made to facilitate a free market for the long term benefit of the cotton industry, it is indeed a trading partner's duty to agree terms to deal with such situations. It is worth noting that if a contract is made subject to ICA Bylaws and Rules, then a 'force majeure' clause cannot absolve a party from its duty to perform a contract or to invoice back under ICA Rules. Any terms covering specific situations must provide a clear remedy to close the contract.

的财政状况之中，他们必须履行数目可观的协议。中国一直在努力创建自由的市场环境，确保棉产业的长期利益，交易双方也有责任达成一致意见。值得注意的是，假如合同根据ICA法规制订，那么，即便合同中有“不可抗力”条款，合同方仍应履行合同义务，并根据ICA法规结价。如任何条款中涉及到特定情况，一旦合同终止，合同中必须列出明确的补偿方式。



与中国棉花协会（CCA）开展合作

在去年10月的CICCA年会上，中国棉花协会常务副会长高芳女士当选为CICCA副主席。根据“谅解备忘录”，ICA与CCA将加强合作，共同促进“契约的神圣性”，双方将定期交换信息，维护国际棉产业的正常运作，并通过召开各种国际会议，如“中国成都国际棉产业大会”，以及即将召开的“2012年香港-ICA年会”，进一步加强彼此之间的合作关系。

结语

仲裁只是一种工具，是最后的解决方案；应鼓励双方以友好方式解决争议。不过，买卖双方都必须熟悉仲裁流程与贸易规则，这样，才能确保争议尽快解决，确保双方的利益。近年来，越来越多的个人成为ICA技术仲裁员，目前，共有58名仲裁员，其中8名来自中国。棉产业的长期繁荣取决于各个行业，包括采购、销售与服务业的参与。我们希望，通过促进契约的神圣性，创建一个稳定、安全的贸易环境。

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Cooperation with CCA

Ms. Gao Fang, Executive Vice President of the China Cotton Association, was unanimously elected Deputy Chairman of CICA at its plenary meeting last October. In accordance with their Memorandum of Understanding, the ICA and the CCA are fortifying their ties in promoting the sanctity of contract, conducting a regular exchange of information and safeguarding the operation of the international cotton trade. The link is strengthened through meetings at various international events, such as the Chengdu China International Cotton Conference and the forthcoming Hong Kong 2012 – the ICA's annual trade event.

Finally

Arbitration is a tool and only the final resort; amicable settlement is always encouraged. However, both sellers and buyers must be fully conversant with the arbitration procedure as well as the trade rules so that any dispute can be resolved at the earliest opportunity to the mutual benefits of the parties. In recent years, more individual members have become ICA technical arbitrators with a current pool at 58, eight of whom come from China. The long term prosperity of the cotton industry depends on all those involved in the trade, whether buying or selling or servicing the industry. It is hoped that through upholding and promoting contract sanctity, we will see a more stable, safe trading environment.



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My word is My Bond

Dictum Meum Pactum – the Latin phrase ‘my word is my bond’ was incorporated, in 1923, into the coat of arms of the London Stock Exchange, an organisation that can trace its roots back to the late 16th century and which adopted a first ‘rule book’ as early as 1812, thus pre-dating the similar writing of Rules by the forerunner of the International Cotton Association by some 57 years. The ICA’s early rulebook was merely some 20 pages in length (a quarter of today’s version). Nevertheless, the topics covered are familiar: arbitration and appeals, sampling, standards, false-packing and so on, but much less comprehensive.

The Bylaws and Rules of the ICA thus reflect a trading history going back some 250 years but that is not to say they are from the past. Indeed, the Bylaws and Rules are constantly being revised and updated, as Richard Pollard, chairman of the ICA Rules Committee, explains in his article, to reflect the requirements of buyers and sellers today and thus to give the protection required in a contractual sense for all those engaged in cotton business. It is often explained that the ICA Rules set out a default position and that is for individual contracting parties firstly to understand that position and secondly to have sufficient knowledge to be able to negotiate their own requirements. This is not something that needs to be done in a vacuum: the ICA itself offers training courses that give an insight to many of these aspects; a number of respected individuals can be identified whose breadth of knowledge can be accessed, at relatively little cost. Knowing what to do and how to do it if your contract goes wrong is surely a prerequisite for avoiding sleepless nights and financial calamity!

The past couple of years have proven, once and for all, that *Dictum Meum Pactum* can no longer be counted on in most international cotton trading activities, so good contractual practices, within the framework of a strong ICA, are vital.


Outlook Consulting Limited has within its ranks a wealth of experience on the function and practice of the ICAs Bylaws and Rules, highly trained arbitrators and legal knowledge on contracting. For more information, contact: info@cotlook.com

Dictum Meum Pactum , 在拉丁语中, 这句话意为“言出必行”。该组织于1923年在伦敦证券交易所成立, 其历史可追溯到16世纪末, 早在1812年, 组织就已制订出首部“规则手册”, 比“国际棉花协会”制订的规则要早了57年。国际棉花协会早期的规则手册只有20页(只有现今版本的四分之一)。尽管如此, 规则的内容都是相同的: 仲裁上诉、采样、标准制订、错误纠正等, 只是还缺乏综合性。

“ICA章程与规则”是250多年来世界贸易史的真实反映, 但这部法律绝不过时。“章程与规则”一直在不断修订和完善, 正如ICA规则委员会主席理查德·波拉德在文中所说, “ICA章程与规则”反映出买卖双方需求, 通过规范合同签订, 在棉花交易过程中, 保护各方的利益不受损害。ICA章程与规则中, 对违约行为进行了定义, 首先确保合同方对自己的行为有清楚的认识, 然后, 再运用充分的知识与对手进行谈判, 确保自身要求得到满足。这并不是一句空话: 国际棉花协派遣专业人士, 在不增加企业负担的前提下, 为企业提供培训, 普及合同法相关知识。当您签订合同时, 知道该做些什么, 或是不该做什么, 这样, 您就不会在一个个不眠之夜中, 疲于应付财务危机了!

据以往经验表明, 在当今全球的大多数棉花交易中, 仅仅依靠“言出必行”是远远不够的, 在ICA法律的有力制约下, 订立规范合同, 这一点至关重要。

展望咨询有限公司拥有丰富经验, 熟悉“ICA章程与规则”, 仲裁员均接受过专业培训, 熟知合同法知识。如需更多信息, 请联络: info@cotlook.com



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How the International Cotton Association functions: The Rules Committee

By Richard Pollard,
Chairman of the International Cotton Association's Rules Committee



国际棉花协会规则委员会是如何运作的

作者：理查德·波拉德，国际棉花协会规则委员会主席

The ICA Rules Committee is an elected group of experienced volunteers from across the cotton industry (ginners, traders, mills, controllers and insurance professionals), tasked by the Board of Directors to review constantly existing Bylaws & Rules and evaluate proposals and potential problems and ensure the Rulebook is adequately provisioned to cope with whatever need or situation might develop in the course of normal cotton business. This seems easy enough to summarize in an article! However, the last two years have seen the Committee undertake an inordinate amount of work, responding to directions received from the Board and queries raised by individual members, as well as progressing through the volume of regular tasks that we have on our agenda at any particular time.

The Rules Committee is a truly international affair: members are based across the globe, from Brazil and the US, through Europe, South East Asia and China and bring the combined experience of their sectors and geography to enable a balanced view on the purpose, implications and consequences of the Rules.

A notable change introduced by the committee in the last year was the reformatting of the Rulebook after receiving feedback from new members that finding rules on specific issues of business was unnecessarily complicated. Hence, the layout was revised into a more logical and flowing order, making the content easier to access, follow and understand. The intention was not to change Rules during this process, though a few inconsistencies came to light as we progressed which were duly updated or rectified.

“国际棉花协会规则委员会”由经验丰富的棉产业志愿者组成，包括轧棉厂、贸易商、棉纺厂、管理者与保险业界人士等，在董事会的授权下，委员会对现有章程和规则进行评估审查，寻找其中存在的问题，确保“规则手册”的规范性，以应对棉花交易过程中的各项事宜。在一篇文章中，对这一过程进行总结似乎很容易！然而，在过去两年中，委员会除了要处理日常工作之外，还承担着庞大的工作量，处理董事会与各会员的请求。

“规则委员会”是真正意义上的国际化组织：成员来自世界各地，包括巴西、美国、欧洲、东南亚国家与中国。各成员国结合自身经验，对ICA规则的目标、含义与结果进行全方位的审视。

去年，委员会进行了一项令人瞩目的变革。有新成员国认为，协会的某些规则过于复杂。委员会在收到反馈之后，对其《规则手册》进行了修订。经过修订之后，“规则手册”更具逻辑性和流畅性，内容通俗易懂。修订“规则手册”的目的，不是为了更改规则，而是为了消除规则中前后不一致的地方。

委员会在“规则手册”中，加入了针对低于25000美元的“小规模争议”的仲裁流程，以及关于重量差异、质量争议、拖延付款等事宜的仲裁流程，以及技术仲裁委员会的裁决成本事宜。上述修订是委员会在海外年会上，收到各成员国反馈之后进行的，旨在以精简合理的方式，进行争议裁决。通常，小规模争议由一名仲裁员进行裁决，这样就能降低成本，以判决净价的方式抵消各类证据确凿的借方与贷方通知。

近期，纺织业发生巨大波动，促使委员会关注合同违约，根据“规则手册”的要求，处理违约现象。委员会对第224条（合同条款的当场确定）、第225条与第226条规则（新规则手册的第236条、第237条、第238条）进行重新评估，审查其用词是否恰当，是否足以应对行业的波动。国际棉花协会将对规则进行持续评估和修订，以确保各交易方的意愿按时执行。

今年，为确保裁决的按时执行，委员会针对多项议题发表了意见，包括仲裁庭的管辖范围、判决的起草与执行等。随着仲裁案的数量明显增多，委员会对“仲裁标准指南”进行了更新，使各方及时了解仲裁的时间表和具体流程。

当争议方向地方法院提起诉讼，试图控告原告和/或国际棉花协会，阻止仲裁流程的执行时，委员会将审视局势，制订标准流程，而秘书处会遵循这些流程，采取正确的应对方式，阻止争议方采取法律诉讼，使命令无效。

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The Rulebook has gained a 'Small Claims' arbitration section, with a complete set of rules for claims less than USD\$25,000; typical examples might be the recovery of weight differences, carrying charges and quality claims without the need, delay and cost of a full technical arbitration tribunal. Again, the section resulted from feedback given to the ICA at overseas conferences, which identified the need to pursue outstanding claims economically. Typically, a small claim arbitration would be decided by a sole arbitrator, so as to reduce costs and allow for different, properly-evidenced debit and credit notes to be offset in arriving at net award values.

The recent momentous upheavals in our industry have seen the Committee debating the complicated issue of anticipatory breach and how it should be considered within the rulebook; re-evaluating Rules 224 (fixing of 'On Call' contracts) and Rules 225 and 226 (new Rulebook 236, 237 and 238) to assess the suitability of their wording was appropriate in light of the upheaval. The ICA remains committed to continuing evaluation of these concepts, so as to create improved procedures and ensure that the intention of the parties is more easily executable.

The Committee has given opinions on many issues during the year, including clarification of the jurisdiction of a tribunal to arbitrate, award enforcement and award drafting, with the

经过长时间的辛勤工作，“规则委员会”始终出于变革的前沿，成为国际棉花协会中最有工作成效、最有趣的工作委员会之一。最近，“仲裁战略委员会”对ICA的全部仲裁流程进行了检查，旨在提高仲裁效率与执行效力，通过提升仲裁主席的职责，优化仲裁法庭结构。要完成这项工作，就需要“规则委员会”的配合。“规则委员会”将按规定，对《规则手册》进行修改，制订“标准指南”与ICA内部流程，使语句尽可能简短。我们将全面审阅《规则手册》与仲裁制度，确保各项法规的内容保持一致、没有冲突，符合国际棉花协会及其成员的要求。

2012年即将结束，新主席即将上任，委员会在仲裁事物与法规审核方面，还有很多事要做，在接下去的几个月中，我们将会非常忙碌！

或许您没有读过国际棉花协会规则委员会主席的年终总结，不过在此，我想借贵刊，引用一句我在年初某次会议上发表的评论：“委员会的规则已经过时了，无法反映出当前形势”。我的委员会向您保证，实际情况并非如此！我相信，通过这篇文章，您将了解到委员会的工作性质，我们将尽己所能，对棉花供应链进行管理 with 保护，不论时局艰难与否。

在过去一年中，我的同事们耗费了巨大的时间和精力，为协会做出贡献，我代表国际棉花协会全体成员，向他们表示衷心感谢。



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purpose of ensuring the highest chance of enforcement. With the dramatic increase in arbitration, the 'Standard Directions' to tribunals have been updated to provide a clearer understanding of the timetable to be followed, give improved advice on procedures, and enable the parties to follow the process.

The Committee also reviewed and made recommendations for when a party to a dispute takes out a local court order against the claimant and/or ICA, in a desperate attempt to obstruct the arbitration process. A standard procedure has been introduced, which the secretariat will follow in such cases, thus correctly addressing and rejecting any such legal action whilst effectively nullifying the order.

Being at the forefront of change compensates for the many hours of hard work undertaken and makes the Rules Committee one of the ICA's more rewarding and interesting working

committees. A recent review of the entire ICA arbitration procedure has been undertaken by the Arbitration Strategy Committee with the aim of improving efficiency and enforceability, and developing the structure of the arbitration tribunal by means of enhancing the role of the tribunal chairman. This required a lot of overlap with the Rules Committee, which has had to produce the required changes in the Rulebook, as well as developing the previously mentioned "Standard Directions" and internal ICA procedures. As a few lines in a paragraph that may sound simple. It requires, however, a three dimensional view of the Rulebook and arbitration system, so that all changes are aligned and free of contradiction from any other Rule or Bylaw, so that, ultimately, any changes made meet the needs of the Association and its members.

Looking forward to the rest of 2012 and the tenure of our new President, the committee has a full agenda divided between arbitration-related matters and rule reviews. These will keep us busy for some months! You may not often read a review of the year from an ICA Rules Committee chairman, but I was prompted to accept the invitation to contribute to this publication by a comment made at a conference earlier this year that "the Rules [were] out of date and [did not] reflect the current situation". My committee assures you that this is emphatically not the case! I trust this article provides insight into the nature and amount of work the committee undertakes in its effort to ensure that our section of the cotton supply chain remains as well governed and protected as possible, not just during difficult times but throughout our trading careers.

I must end by thanking my colleagues for the sacrifices in time and energy they have made during the last year, which goes mostly unseen but which is, I am sure, very much appreciated by the ICA membership.



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ITMF's Annual Conference – Meeting of the Global Textile Value Chain 2012 Hanoi/Vietnam – in Cooperation with VINATEX

By Dr. Christian Schindler,
Director General, ITMF



国际纺织制造商联合会 (ITMF) 年会—全球纺织业价值链的盛会 2012年 越南河内—与越南纺织服装集团 (VINATEX) 合作办展

作者：国际纺织制造商联合会 (ITMF) 克里斯蒂安·施林德博士

The International Textile Manufacturers Federation, generally better known under its acronym, ITMF, is a private sector international organization for the world's textile industry with a long tradition dating back to its foundation in 1904. ITMF sees itself as the world's leading forum for discussion of matters relevant to the global textile value chain – from fibres to retail – and to all allied industries including the textile machinery and the chemical industries. As a non-profit and non-governmental organization, ITMF serves as an agency for the collection of information on textile manufacturing developments around the world. Furthermore, it also provides a neutral meeting forum for the textile and allied industries for the exchange of information and for discussions on all matters affecting the global textile value chain. Finally, ITMF fulfils the function of a liaison agent between the textile industries and governments and intergovernmental organizations as well as with all other international organizations representing other sectors interested in the textile industry.

It is in this context that the Federation is organizing in cooperation with the Vietnam National Textile & Garment Group (VINATEX) the ITMF Annual Conference 2012 in Hanoi/Vietnam. It is the first time that the ITMF Annual Conference will be held in South East Asia. While other countries in the region like Indonesia, Malaysia or Thailand have already been integrated in the global textile value chain for several decades, this is not the case for Vietnam. It is only in the past two decades that Vietnam has appeared as an important and growing producer, importer and exporter of textiles and apparel. Vietnam's integration in the global economy was boosted by its admission to the World Trade Organization (WTO) in the year 2007.

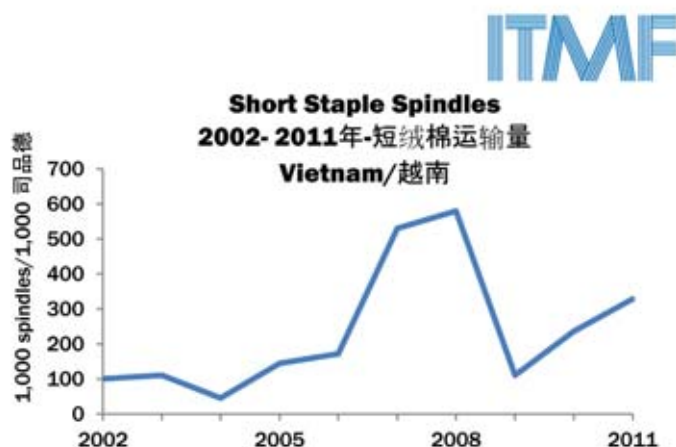
The main objective of both government and central bank in recent years was to reduce the inflation rate to an acceptable level below 10%. This would enable them to lower interest rates and to stimulate growth. Both fiscal and monetary policy helped to curb inflation from around 18% in 2011 to a forecasted 8% in 2012. Real GDP growth since 2007 reached between 5.3 and 8.5% and is forecasted at 5.7% in 2012. The relative strong growth in Vietnam is supported by private consumption. Net retail sales grew in the 1st half of 2012 by an average of 5-6%, which was lower than in 2009-2011. Another important growth factor is Vietnam's export industry. The country's exports continue to soar and are shifting more and more from a commodity-driven export model (e.g. oil, rice, rubber, coffee or coal) to a more balanced export-model with a higher share of capital- and labour-intensive manufacturing items such as cell phones, cameras, computers, textiles, garments and footwear.

国际纺织制造商联合会，缩写ITMF，于1904年成立，是一家历史悠久、私营性质的国际纺织业组织。ITMF是讨论全球纺织业课题的重要论坛，整个纺织业价值链，包括纤维、纺织品零售、纺织机械与化学工业，都是ITMF讨论的议题。作为一家非营利性的非政府组织，ITMF搜集全球纺织业发展动态，召开纺织业及相关产业会议，为行业机构提供中立平台，交流信息、讨论全球纺织业发展课题。ITMF也是纺织业与各级政府机构、国际组织之间的联络平台，代表整个纺织业的利益。

在上述背景下，ITMF与越南纺织服装集团 (VINATEX) 合作，在越南河内召开“2012年度ITMF年会”。这是ITMF年会首次在东南亚国家召开。其他东南亚国家，如印尼、马来西亚和泰国，早在数十年前就已融入全球纺织品产业链，但越南的情况却并非如此。越南的纺织业发展在20年前才刚刚起步，现在逐步成为重要的纺织品与服装制造地及进出口地。2007年，越南加入世贸组织 (WTO)，在全球经济中的地位凸显。

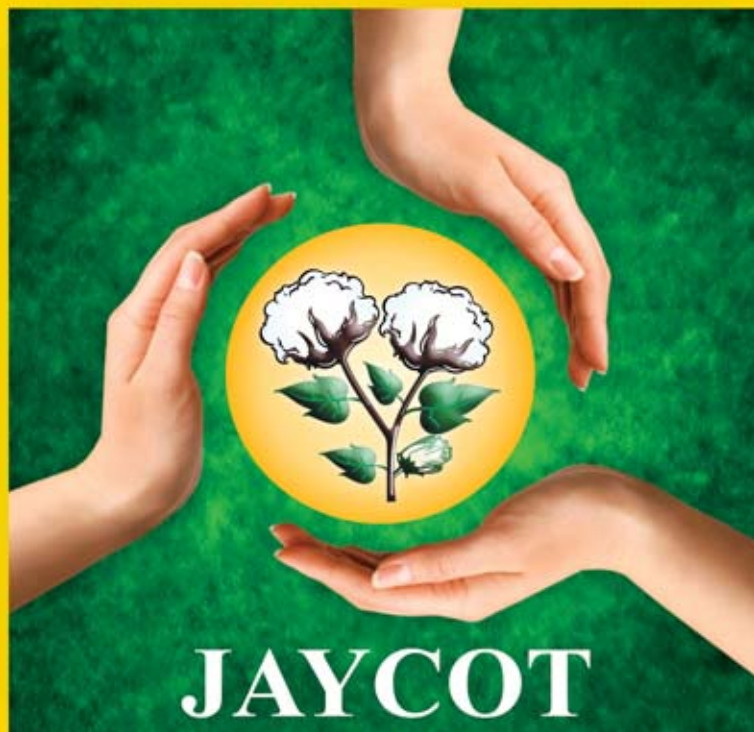
近年来，政府与中央银行的主要目标是：将通胀率降低到10%以下，以降低利率、刺激经济发展。政府推出财政与货币政策，将通胀率从2011年的18%，降低到2012年的8%。自2007年以来，全国GDP增长率在5.3-8.5%之间，预计2012年的GDP增长率为5.7%。个人消费是带动越南经济发展的主要因素。2012年上半年，全国的净零售收入增长了5-6%，低于2009-2011年的水平。越南的出口业也带动了经济增长。出口模式由商品驱动（如原油、大米、橡胶、咖啡、煤炭）转向平衡型出口模式，资金密集型与劳动密集型产业，如手机、相机、电脑、纺织品、服装与鞋类产业占据很高比例。

在过去十年间，越南的服装业取得蓬勃发展，服装出口从2000年的18亿美元增长到2010年的108亿美元，增幅达500%。纺织品出口的增长更加显著，2010年的出口价值为27亿美元，



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Especially Vietnam's garment industry has seen an enormous growth in the past decade with exports soaring from USD 1.8 billion in 2000 to USD 10.8 billion in 2010, an increase of 500%. The export growth of textiles was even more impressive, though from a lower level, reaching USD 2.7 billion in 2010 as compared to USD 0.3 billion in 2000. This represents an increase of 800%. The growing exports of textiles were the result of considerable investments in the primary textile industry.

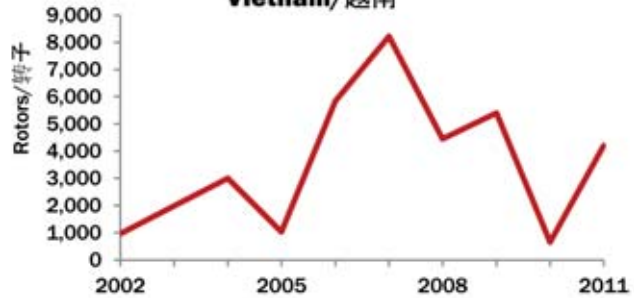
According to data of ITMF's "International Textile Machinery Shipment Statistics" the average shipments of new short-staple ring-spindles to Vietnam between 2002 and 2011 amounted to approx. 235,000 spindles per year.

In the same time-span shipments of open-end rotors reached on average 3,600 rotors per year. The graph shows that the global economic and financial crisis of 2007/08 had a negative effect on investments in 2009, whereas investments picked up again in 2010 and 2011.

Vietnam's textile industry not only invested in new spinning but also in new yarn-processing technologies. In 2002, only around 100 new shuttle-less looms were installed. This number jumped to almost 600 in 2008. On average shipments of shuttle-less looms to Vietnam between 2002 and 2011 averaged around 670 per year. It is interesting to note that also during the years following the crisis, investments in new shuttle-less looms did not plummet significantly.

Investments in circular knitting machines showed a somewhat different pattern. The number of annual shipments of large circular knitting machines had already risen strongly between 2002 and 2005 from approx. 150 to approx. 350 per year. This might be explained by the fact that investments in circular knitting machines are significantly smaller in comparison to investments in new shuttle-less looms. From 2006 until 2008 investments in this segment fell to approximately 200 new circular knitting machines per year but picked up again in 2009 and 2011, reaching between 250 and 300.

Shipments OE Rotors 2002 - 2011
2002-2011年-转杯纺纱运输量
Vietnam/越南



而在2000年，出口价值仅为3亿美元，增幅达800%。政府加大对纺织业的投资，进一步推动了纺织品出口的增长。

据ITMF“国际纺织机械运输量统计”表明，2002-2011年间，越南的新型短纤维锭纺纱机运输量达每年235000台。

在同一时期，开端式纺纱机的运输量达每年3600台。如下图所示，2007-2008年的全球金融危机对2009年的投资情况产生负面影响，但在2010-2011年间，投资量再次上升。

越南不仅加大对新型纺纱机的投资，还对新型纺纱技术加大投资。2002年，全国只安装了100台左右新型无梭织机。到2008年，无梭织机的数量增加到600台。2002-2011年间，越南的无梭织机运输量平均为每年670台。在金融危机过后，新型无梭织机的总投资量并未显著下滑。

圆形针织机的投资情况略有不同。在2002-2005年间，大型圆形针织机的年均运输量已经出现强劲增长，从每年的150台增加到350台。这是因为同新型无梭织机相比，圆形针织机的投资量要小得多。2006-2008年间，圆形针织机的投资量下降到每年200台左右，但在2009-2011年间，这一数值再次上升，在250-300台之间。

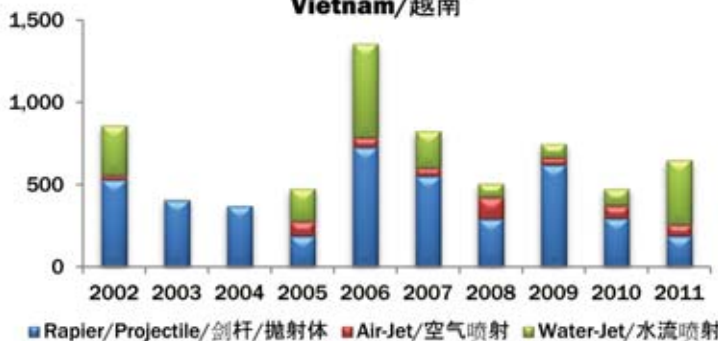
在2009年之前，电子针织横机的投资量并不多，数量还不到10台，但在2010-2011年间，电子针织横机的投资量突然上升到每年100台左右。

ITMF每年都发布全球新纺织机械的运输量，为分析人士提供重要指标，用于分析纺织业的变化与发展趋势。如今，部分国家不断加大纺织机械的进口量，届时，这些国家将成为重要的纺织品生产国。

除新纺织机械的运输量之外，ITMF还发布全球9个国家的生产成本统计数据，以及世界各国安装的纺织机数量与纺织品产量。

ITMF的作用不仅仅是发布统计数据。ITMF成员每年召开一次年会，共同讨论行业的短期与长期发展趋势。ITMF年会通常在某个成员国举行，由一个

Shipments Shuttleless Looms 2002 - 2011
2002 - 2011年-无梭织机运输量
Vietnam/越南



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In the segment of electronic, flat knitting machines investments were negligible until 2009 when not more than 10 machines were installed. In 2010 and 2011 investments suddenly jumped to around 100 machines per year.

ITMF's annual publication on shipments of new textile machinery shipped around the world is certainly an important indicator for anyone interested in analysing changes and developments in the textile industry. Today's shipments of textile machinery to a certain country are very likely tomorrow's production in that country.

In addition to data on shipments of new textile machinery, ITMF publishes data on production costs in 9 different countries around the world, on installed spinning and weaving capacities in literally every relevant textile country worldwide and on textile production.

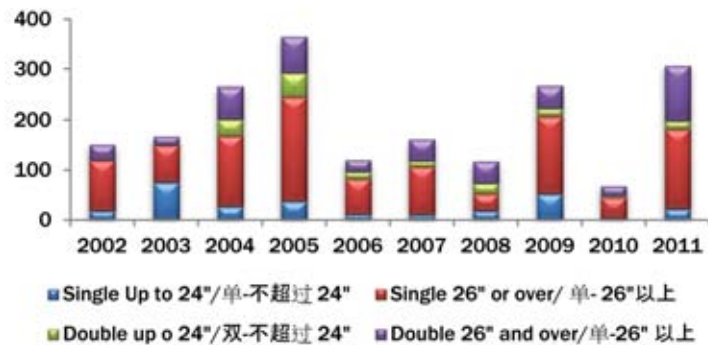
Nevertheless, the role of ITMF is not limited to the compilation and publication of statistical information. The members of the Federation value very much the opportunity to convene once a year, in order to meet and discuss both short-term as well as long-term developments in the industry. The ITMF Annual Conference is traditionally held in one of the Federation's member countries and hosted by one or more of its members. As mentioned above this year's Annual Conference will be held in Hanoi/Vietnam and will be hosted by the Vietnam Textile and Garment Group (VINATEX). This offers the Vietnamese textile industry a chance to showcase its achievements and to promote further cooperation with, and investments from, business partners around the world. The principle of rotating conference venues has the purpose of highlighting the textile industries in all regions of the world.

The value of an international platform for the global textile industry such as the ITMF is the possibility to meet and to discuss with colleagues and experts the challenges and opportunities from around the world in a relaxed and productive atmosphere. Since participants of ITMF Annual Conferences comprise not only representatives of the textile industry but of the entire textile value chain from fibre to retail, the conference provides the unique opportunity to have a comprehensive and hence a strategic view on the entire industry.

A look at the programmes of ITMF Annual Conferences shows the objective of offering a wide range of topics relevant to the textile industry. A conference for a global industry needs to look at macro-economic developments, since global economic conditions have an enormous impact on the global textile industry. An analysis of the raw material situation of cotton and man-made fibers is a traditional part of the conference covered in the "Fibre Session". In the other general sessions, the conference discusses industry topics that are relevant for the nearby and more distant future. In Vietnam there will be a general session on "How to Do Business in Times of Volatility and Uncertainty". Another will discuss "From Fibre to Retail – How to Handle the Supply Chain". A further session of the conference will examine the consumer side with a discussion on "Old and New Retail

ITMF

**Shipments Circular Knitting
Machines 2002 - 2011**
2002-2011年-圆形针织机运输量
Vietnam/越南



或多个成员国共同举办。今年的年会将在越南河内召开，由越南纺织服装集团（VINATEX）主办。在本届年会上，越南将有机会展示纺织业取得的成就，并与世界各国加强合作、吸引外资。通过轮值主办的形式，各成员国都有机会展示其纺织业的发展成就。

ITMF为全球纺织业提供了一个交流平台，各企业与专家将出席会议，在融洽的气氛中，就如何应对行业的挑战和机遇，共同开展讨论。ITMF年会不仅吸引着全球纺织行业代表的参与，还吸引了纺织业价值链中的各个参与者，包括纺织纤维与零售企业等的参与。ITMF年会协助与会者，以一种综合型、战略型的眼光看待行业发展。



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Markets". Since a strong, growing segment is that of technical textiles and nonwovens, one general session will discuss developments in these areas (*"Technical Textiles and Nonwovens"*). Finally, the Hanoi conference will of course also look at the Vietnamese textile industry (*"Vietnam's Textile and Apparel Industry on the Rise"*).

Next to these general sessions will be meetings of sub-committees like the Spinners Committee, the Joint Cotton Committee, the Home Textiles Producers Committee and the Fibre /Technical Textiles Committee. Another important part of ITMF Annual Conferences is the opportunity to meet old friends and to make new ones on various occasions. This opens the possibility to discuss informally matters of mutual interest. The ITMF Annual Conference shows that in times of internet and mobile phones, personal contacts and meetings are important and appreciated as opportunities for sharing information and experiences and for strengthening and expanding one's international network.

在ITMF年会上，与会者将针对纺织行业的发展，开展广泛讨论。作为一次全球性的会议，ITMF年会将关注宏观经济发展，因为全球经济形势对纺织业具有重大影响。在“纤维讨论环节”中，与会者将对棉花与人造纤维的发展形势进行分析，这是ITMF年会必不可少的一项内容。在另一项常规会议上，与会者将对纺织行业的话题开展讨论，讨论行业在未来的发展趋势。在越南河内的年会上，与会者将讨论“在波动、不确定的市场环境下，怎样开展商务活动”这一话题，以及“从纤维到零售——怎样处理供应链”的话题。大会还将从消费者角度，讨论“新旧零售市场的对比”这一话题。由于纺织技术与非编织类产品取得强劲增长，大会还将讨论上述领域的发展（“纺织技术与非编织类产品”）。当然，河内年会将讨论越南纺织业的发展趋势（“越南的纺织与服装业发展迅猛”）。

在常规会议结束后，纺织厂协会、棉花产业联合委员会、国内纺织品制造商委员会、纺织品纤维/技术委员会也将举行分组会议。ITMF年会在促进老会员交流的同时，还积极吸纳新会员的加入，在互惠互利的前提下，就多项议题开展非正式讨论。在互联网与移动电话的时代，人与人之间的交流依然很重要，ITMF年会促进纺织行业间的交流，鼓励信息共享、经验交流，以进一步加强、拓展企业的国际化网络。

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Vietnam Textile Industry today and tomorrow

By Pham Minh Huong,
Director of Business Development, Vinatex



越南纺织业的现今与未来

潘明宏-越南纺织服装集团业务拓展部主管

Vietnam's textile industry officially dates back more than 100 years, since French colonists set up the very first factory in Nam Dinh province in 1906. Nowadays, thanks to the open policy and attempts to expand international cooperation, especially after becoming a member of the WTO, the textile industry has significantly increased and become one of the key manufacturing sectors in driving the country's economic growth.

Current situation of Vietnam Textile industry

Taking a quick glance at the textile industry, it has developed rapidly in recent years with approximately 20% annual growth in export turnover since 2000. Noticeably, 2009 saw textiles overtake the top place of crude oil to become the country's top export. Its main export markets can be named as the US, the EU and Japan. Total export values in 2011 were 6,872 million USD; 2,506 million USD and 1,684 million USD, respectively.

According to statistics, in 2011 the textile industry employed 2.5 million people directly, mostly women, representing 5.6% of total employment within the country. There were approximately 3,700 enterprises in the industry, in which private and joint stock companies accounted for 81% and F.D.I enterprises over 18%, while S.O.Es took only 1%. In consideration of companies by product, apparel companies accounted for 70% of the industry, weaving for 17%, spinning 6%, dyeing 4% and supporting industries 3%.

Annually, the whole industry has the capacity to process roughly 60,000 tons of seed cotton, 514,000 tons of yarn, 740,000 square meters of cloth, 300,000 tons of knitted goods, 3 billion square meters of dyed/finished products, 2,500 million garments, and 62,000 tons of terry towelling.

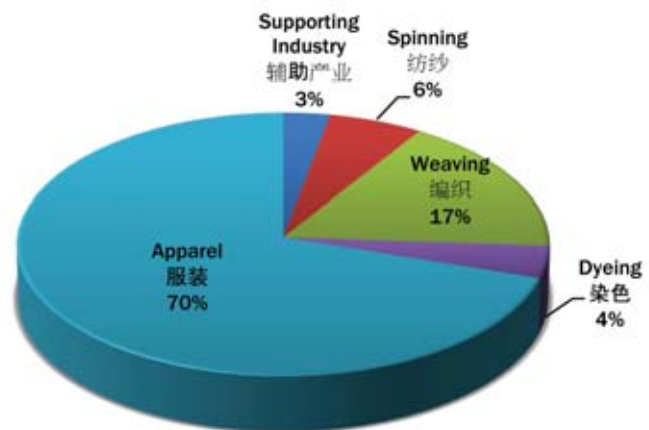
越南的纺织业发展可追溯到100多年前，1906年，法国殖民者在南定省设立了首家纺织厂。如今，随着越南施行开放政策，加强国际合作，加入世贸组织，纺织业取得显著增长，纺织业已成为制造业的重要组成部分，推动国家经济的增长。

越南纺织业的现状

近年来，纺织业发展迅猛，自2000年起，纺织品出口量每年增长20%左右。值得注意的是，2009年，纺织品超过石油，成为越南出口量第一的产品。越南的主要出口市场包括美国、欧盟和日本。2011年，越南向上述三个地区的出口总价值分别为68.72亿美元、25.06亿美元与16.84亿美元。

据统计，2011年，纺织工人的数量达250万人，其中大多数是女工，占全国就业人口的5.6%。全国约有3700家纺织企业，其中私营企业与合资企业占81%，外商独资企业超过18%，国有企业仅占1%。从产品类别来看，服装公司占70%，编织企业占17%，纺织企业占6%，染色企业占4%，辅助行业企业占3%。

Textile and Apparel Companies by Categories 纺织品与服装企业分类



每年中，全国纺织业可生产约60000吨籽棉、514000吨纱线，740000平方米布料，300000吨针织品，30亿平方米染色成品，25亿件服装，62000吨毛巾。

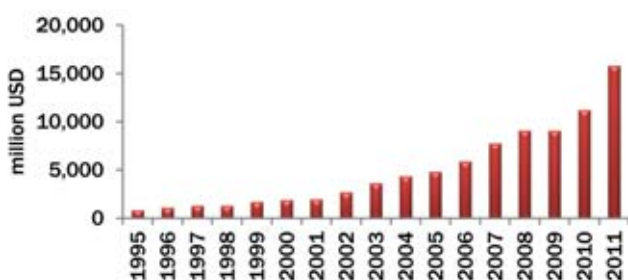
纺纱与编织行业

在越南纺织业的发展历史中，纺纱与编织行业一直占据重要地位。如今，在整个纺织品生产链中，纺纱与编织是两项最重要的生产流程。

目前，全国共有70家纺纱厂与针织厂，其中44%位于北部

Vietnam Textile and Garment Exports Turnover 1995 - 2011

1995 - 2011年：越南纺织品与服装出口量



Precisely speaking, spinning and weaving sectors have occupied an age-old space in the traditional textile history of Vietnam. To the present day, they remain the two crucial processes in the whole production chain of the country's textile industry.

So far there are 70 spinning and weaving factories across the country, of which the North and the South account for 44% (1,108,940 spindles and 75,478 rotors) and 47% (2,250,832 spindles and 28,870 rotors), respectively. The Central region, in the meantime, accounts for only a small proportion (9%), representing 6 factories based in Hue, Da Nang and Khanh Hoa provinces, with 296,984 spindles cumulatively.

Vietnam Textile Industry production capacity 越南纺织业生产能力		
Sector 行业	No. of Machineries 机械数量	Annual Capacity 年均生产能力
1. Upstream/上游		
Cotton ginning 上游		60,000 tons/台
Spinning 纺纱	3,656,756 spindles/个纺锤	514,000 tons/台
2. Midstream/中游		
Weaving 编制	21,800 units/台	740 mil. M2
Knitting 针织	3,800 units/台	300,000 tons/台
Non-woven 非编织品		5,000 tons/台
Dyeing and Finishing 染色加工	1,109 units/台	3,000 mil. M2/亿/平方米
3. Downstream/下游		
Garment 服装	918,700 units/台	2,500 mil. Units/亿件

地区（共有1108940个纺锤与75478个转杯），47%位于南部地区（共有2250832个纺锤与28870个转杯）。中部地区的工厂数量较少，仅占9%，其中6家工厂位于顺化、岘港与庆和省，共有296984个纺锤。

在所有纺纱厂与针织厂中，越南企业占85%，其余均为外商直接投资。不过，从纺锤数量上说，合资企业拥有的纺锤数量最多，外商投资仅随其后，纺锤数量占全国总数的37.2%。每年的纱线产量为201144吨，占全国总产量的39.13%。

据越南工业与贸易部（MOIT，2011年）统计，越南纺纱与针织企业主要使用PE纤维作为生产原料，其中，49%的厂家使用越南本土生产的纤维。62%的纤维来自泰国，大多数纤维来自台湾，占总量的71%。仅有12家企业使用粘胶纤维，大多数来自印尼、泰国、中国、印度与巴基斯坦。



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Type of spinning and weaving enterprises by structure

针织企业类型结构



Main Export market of Vietnam Spinning and Weaving Sector

越南纺织品主要出口市场



Vietnam Ministry of Industry and Trade, 2011
2011年-越南工业与贸易部

Vietnamese enterprises constitute 85% of all spinning and weaving factories, the remainder being the result of FDI. However, in terms of spindle quantity, FDI sector ranks only after the biggest group of joint stock enterprises, owning 37.2% of the total spindles in the industry. This sector accordingly contributes 201,144 tons/year on average, making up 39.13% of total yarn production.

Statistics from the Vietnam Ministry of Industry and Trade (MOIT, 2011) also reveal that spinning and weaving enterprises in Vietnam often use a great amount of PE fibre for production, of which Vietnamese fibre is used by 49% of total factories. The proportion for fibre of origin in of Thailand is 62%, while the

目前，越南纺织业的纱线产量较低，仅为27.73-30NE。越南每年生产514000吨细纱，其中粗梳纱占30%，TC纱与CVC纱占28%、气流纱与100%PE纱分别占11%与15%。TR纺纱与100%粘胶纱的比例很低，仅为4%与2%。

每年，34.7%的纱线用于国内市场，其余65.3%出口到东盟国家，包括马来西亚、泰国、印尼与菲律宾，以及其他亚洲市场（韩国、日本与中国）。

中国、韩国与土耳其是越南纱线最大的出口市场，在全国纱线总产量中，分别有26.8%、24%、11.2%被出口到上述三国，还有6.3%与8.7%的纱线被出口到越南的两大邻国：马来西亚与菲律宾。

自2004年起，越南的纱线出口量开始增长，在过去4年中，出口量增幅尤其显著。2009年的增幅为37%，2010年的增幅为34%。2011年，出口纱线的价值达16220亿美元，同上一相比，增幅达23%。

国际贸易协定的签署与谈判

越南加入世贸组织5年后，社会、经济与贸易均取得迅速发展。越南政府积极开展海外合作，为主要行业（尤其是纺织业）创造发展机遇和条件，开拓潜在市场，加速经济发展。在过去5年中，越南同世界各国，包括东盟、日本、韩国，以及各国际组织签订了多项贸易协定。同时，越南还积极参与跨太平洋伙伴关系谈判，以及与欧盟、俄罗斯的自由贸易协定谈判。

越南纺织业有5大主要市场：美国、欧盟、日本、韩国与中国台北（台湾）。同日本、韩国的自由贸易协定谈判（FTA）达成后，2011年，越南向日韩的纺织品出口量显著增长，增幅分别为13%与50%。一旦越南与东盟达成FTA谈判，90%的税收将被逐渐或立即取消。

目前，跨太平洋伙伴关系谈判（TPP）对于越南的纺织业来说，作用非常重要，因为它将拓展越南向TPP成员国，尤其是美国的出口市场，在全球所有纺织品当中，有四分之一的产品是由美国消耗的。目前，美国是越南纺织品最大的出口市场，越南也是美国第二大纺织品进口地，仅次于中国。不过，由于美国遵循“从纱认定”原则，这对越南来说，是一大不利条件，因为越南必须从非TPP成员国进口大量纺织原料。目前，TPP第14轮谈判已经结束，越南正积极参与协商，敦促美国采取更灵活的举措。一旦TPP谈判圆满达成，在未来5年中，越南对美国的纺织品出口量将翻一番。

结论

越南正在稳步融入全球经济，在这一过程中，纺织业起到了加速作用。纺织业是越南的传统工业，在纺纱、编织、切割与制造领域，越南都具有优势。越南的

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highest figure belongs to fibre of Taiwanese origin with 71%. Viscose fibre, on the other hand is utilized by only 12 enterprises, and mostly originates from Indonesia, Thailand, China, India and Pakistan.

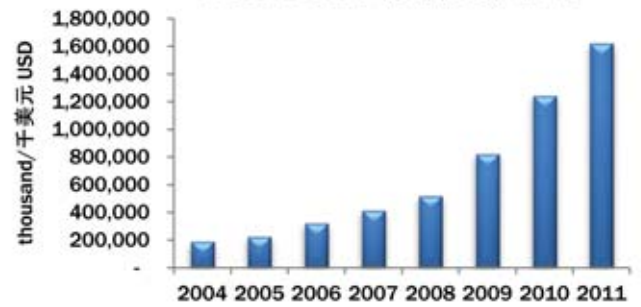
The current, average yarn count of Vietnam's textile industry is relatively low, only around NE 27.73–30. Vietnam annually produces 514,000 tons of spun yarn, of which pure carded cotton yarn accounts for 30%, TC and CVC together form 28%, while open-end and 100% PE are 11% and 15% respectively. TR and 100% viscose yarns make up very low proportions with only 4% and 2%.

While 34.7% of annual yarn products are used in the domestic market, the rest, 65.3%, are destined for export to ASEAN countries, such as Malaysia, Thailand, Indonesia and the Philippines; as well as to other Asian markets (Korea, Japan and China).

China, Korea and Turkey are the three biggest markets for Vietnam's spinning and weaving sectors, accounting for 26.8%, 24% and 11.2%, respectively. The two neighbouring countries, Malaysia and the Philippines account for 6.3% and 8.7%, respectively, of Vietnam's total exported amount of yarn.

There has been an upward trend in yarn exports since 2004, particularly in the past four years, increasing by 37% in 2009 and 34% in 2010. In 2011, yarn exports alone reached 1,622 billion USD, representing a 23% rise in comparison with the previous year.

**Vietnam Yarn Export Turnover
2004 - 2011**
2004 - 2011年:越南纱线出口量



劳动力成本较低, 技术工人数量众多, 近年来, 纺织业取得了显著发展。

目前, 越南的纺织业面临诸多挑战, 全球经济危机给纺织品出口, 以及订单数量造成巨大困难。不过, 多亏政府采取措施, 积极开拓新市场, 提高工人技术水平, 实施宏观经济改革, 积极与其他国家开展合作, 签署双边与多边FTA协议, 因此, 越南的纺织品出口量仍在保持增长。政府与纺织企业努力提高竞争力, 保持越南在国内与国际市场上的地位。当前, 越南的纺织业发展仍面临诸多障碍, 急需采取措施克服, 但在未来, 越南纺织业仍具备充分的发展潜力。

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International Trade Agreements signed and negotiated

Five years after officially joining the WTO, Vietnam has made remarkable achievements, especially in terms of socio-economic and trade development. Setting up cooperation with other countries is considered one of the top priorities of the Vietnamese government in order to open up more opportunities, create favourable conditions for leading industries (especially the textile industry), and explore key and new potential markets, thus accelerating economic growth. Within the last five years, Vietnam has signed several free trade agreements with other countries and organizations, including ASEAN, Japan, and Korea. In the meantime, Vietnam also actively takes part in negotiation of the Trans-Pacific Partnership, FTA with the EU and Russia.

The five major markets of Vietnam's textile industry can be named as: the US, the EU, Japan, Korea and Chinese Taipei (Taiwan). After FTAs with Japan and Korea came into full force, export turnover to these two countries in 2011 experienced considerable growth, with increases of 13% and 50%, respectively. Similarly, if FTA with the EU takes effect, 90 tax lines will be gradually or immediately removed.

In the current context, the Trans-Pacific Partnership (TPP) carries an important meaning to the country's textile industry as it will widen export markets to all TPP country members, especially the US, which consumes ¼ of the world's textile products. The US is now the biggest export market of the Vietnam textile industry, and Vietnam is also the second biggest textile exporter to the US market, after China. However, the requested "yarn-forward" rules of origin by the US will be a

disadvantage to Vietnam, as the country needs to import a great deal of textile materials from TPP non-member countries. TPP has now finished the 14th negotiation round and Vietnam has been actively involved in all efforts to hold talks on this matter and urge the US side to apply a more flexible settlement. If the negotiations within TPP are met, textile exports to the US in the next five years will be doubled.

Conclusion

Vietnam has taken steady steps to integrate into the world economy, and the textile industry has played an essential role in accelerating the process. The industry, with its long tradition of strength in spinning, weaving, cutting and manufacturing sectors, together with low-cost and skilled labour in abundance, has made impressive achievements over a few, recent years.

At the moment, the industry has to face many challenges, especially the impact of the global economic crisis which leads to more difficulties in exporting to major markets and generating new orders. However, Vietnam's textile industry still manages to maintain an increase in total export turnover, thanks to the efforts of approaching and exploring new markets, improving labour skills and services and attempting to establish cooperation with other countries through macro-economic reforms and signing bilateral and multi-lateral FTAs. Vietnam's government and textile enterprises are trying their best to enhance their comparative advantages and affirm their position in both the domestic and international markets. The picture of Vietnam textiles today still shows many obstacles that need to be overcome, but is always promising and full of potential for the future.



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